Title: > Regarding disapproval of Companies (Amendment) Ordinance, 1998 and move the Companies (Amendment) Bill, 1998.>
20.05 hrs.

MR. SPEAKER: Please understand the request of the Minister.

SHRI RUPCHAND PAL (HOOGLY): Sir, let him introduce it tomorrow... (Interruptions)

MR. SPEAKER: It has already been introduced.

... (Interruptions)

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS AND MINISTER OF SURFACE TRANSPORT (DR. M. THAMBI DURAI): Sir, tomorrow, this Bill has to go Rajya Sabha, that is why we are requesting it to be taken up now... (Interruptions)

SHRI RUPCHAND PAL : We must be given an opportunity to give our arguments about the legislative competence and all these things... (Interruptions)

MR. SPEAKER: If the House agrees, I can call the names of those Members who have given the Statutory Resolution.

... (Interruptions)

SHRI RUPCHAND PAL: That is different. That can come after the introduction of the Bill. It can be introduced tomorrow... (Interruptions)

MR. SPEAKER: It has already been introduced. Now, it is for consideration and passing only.

... (Interruptions)

MR. SPEAKER: Prof. Saifuddin Soz - absent.

Shri Chinta Mohan - absent.

Shrimati Geeta Mukherjee - absent.

Dr. T. Subbarami Reddy - absent.

Dr. Subramanian Swamy - absent.

Shri Ram Narain Meena, please.

SHRI RUPCHAND PAL : Sir, what will happen to those who do not know about this. They have given notices. Just now, we got this revised List of Business. It can be taken up tomorrow and we can complete it as early as possible so that it can go to Rajya Sabha... (Interruptions)

SHRI SATYA PAL JAIN (CHANDIGARH): The Members are supposed to be present in the House... (Interruptions)

MR. SPEAKER: Tomorrow, we have a hectic schedule.

... (Interruptions)

SHRI RUPCHAND PAL: We will extend full cooperation tomorrow. Even within that stipulated time, it can be taken up so that very briefly Members can give their views... (Interruptions)

SHRI SATYA PAL JAIN : Sir, from the Statutory Resolution, only one Member is allowed to speak and he is present in the House... (Interruptions)

MR. SPEAKER: Shri Pal, please cooperate.

श्री रामनारायण मीणा (कोटा) :**Sir, I beg to move:**

"That this House disapproves of the Companies (Amendment) Ordinance 1998 (No.19 of 1998) promulgated by the President on 31 October, 1998."

अध्यक्ष महोदय, जिन मैम्बर्स ने इसके निरनुमोदन के लिए नोटिस दिया था, उसमें मेरे अलावा सभी मैम्बर्स जा चुके हैं। यह बात सही है कि माननीय सदस्यों को इस बात का तनिक भी ज्ञान नहीं था कि कम्पनी अमेंडमैंट बिल को आज टेकअप किया जायेगा। मैं भी बाई चान्स यहां था और मुझे इसका ज्ञान हुआ।

अध्यक्ष महोदय, जो बिल लाया गया है, इसके पहले जो आर्डीनेन्स जारी किया गया था उसकी इमीडिएट आवश्यकता नहीं थी। हिंदुस्तान में आज सिक इंडस्ट्रीज की बढ़ती हुई संख्या को देखते हुए जिस ढंग से बिल लाया गया है, उससे इंडस्ट्रीज के और सिक होने के अवसर बढ़ जायेंगे। कोई भी इंडसट्रियलिस्ट अपनी एक इंडस्ट्री को बचाने के लिए दूसरी इंडस्ट्री के शेयर नहीं खरीद सकेगा। ऐसी स्थिति में सब्सिडियरीज या कॉरपोरेट बॉडीज अपने को सेव करने की स्थिति में नहीं आयेंगी। सरकार जिस ढंग से जल्दबाजी में बिल लाई है, चूंकि आज देश में जिस ढंग के हालात बन रहे हैं, उन पर सोचे बिना जल्दबाजी में यह बिल आया है। मैं कहना चाहता हूं कि आज हिंदुस्तान में ऐसी कौन सी इडस्ट्री हैं जो सिक नहीं हैं। आप कोटा में जाइये, जिस तरह से वहां जे.के. और डी.सी.एम. वगैरह इंडस्ट्रीज खत्म होती जा रही हैं, उसका मुख्य कारण यह है कि उनको इस तरह से अलाऊ नहीं किया जायेगा, जिस तरह से ३० परसेन्ट अलाऊ किये जाने का प्रावधान था। उस पर बैन नहीं होना चाहिए। आपने ६० परसेंन्ट तक प्रावधान किया है, लेकिन जो आपकी फंडिंग एजेन्सीज हैं, जिनके माध्यम से वे लोन लेना चाहते हैं, उन एजेन्सीज की क्या प्रक्रिया होगी, कितने दिन में वे उस फाइल को क्लियर करेंगी?

अध्यक्ष महोदय, इस तरह का बैन इंडस्ट्रीज के ऊपर नहीं होना चाहिए। इसलिए मेरा निवेदन यह है कि इसकी कोई आवश्यकता नहीं थी और इस प्रकार से इस आर्डीनेंस की भी कोई जरूरत नहीं थी। अतः मैं आपके माध्यम से सदन से निवेदन करूंगा कि इस आर्डीनेंस को ही निरनुमोदित कर दिया जाए।

>THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS AND MINISTER OF SURFACE TRANSPORT (DR. M. THAMBI DURAI): Sir, I beg to move*:

"That the Bill further to amend the Companies Act, 1956, be taken into consideration."

I rise to request the House to take for consideration the Companies (Amendment) Bill, 1998 which has been introduced to give effect to the provisions of the Companies (Amendment) Ordinance promulgated by the President on 31st October, 1998, as Parliament was not in Session.

The Companies Act, 1956 has been in operation for more than 40 years. During this period, a lot of changes have taken place, nationally as well as internationally in the economic scenario. It has, therefore, been felt that the Companies Act, 1956 required extensive changes in order to bring it in tune with the Government's current policies of liberalisation and de-regularisation. Accordingly, the Government had introduced a comprehensive Companies Bill, 1997 in the Rajya Sabha on 14.8.1997 to replace the Companies Act, 1956. This Bill has been presently referred to the Standing Committee on Home Affairs.

The Corporate Sector is going through a difficult time and the capital market is at low ebb. This situation requires an effort on the part of the Government to give a fillip both to capital market and to promote investor's confidence. The economy also needs certain impetus for promoting inter-corporate investments considering slow in-flow of funds by way of new capital issues. In view of the necessity to overcome the situation, the Government felt an urgent need to make immediately few important changes in the Companies Act, 1956 and accordingly the President was pleased to promulgate the Companies (Amendment) Ordinance, 1998 (No. 19 of 1998) on 31st October, 1998, as the Parliament was not in Session at that time.

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* Moved with the Recommendation of President

The Ordinance seeks to promote investors' confidence in capital market and to encourage corporate investments. It also seeks to allow the companies to buy-back their own shares for enabling them to restructure their capital and to allow them to make investments or give loans without prior approval of the Central Government. It also provides to nominate person who will hold shares or debentures in the event of death of the holders of shares and debentures and to make a provision in law for establishment of an Investors Education and Protection Fund.

I now move for leave for consideration and passing the Companies (Amendment) Bill, 1998 to replace with appropriate modifications the Companies (Amendment) Ordinance, 1998 (No. 19 of 1998) issued on 31st October, 1998.

MR. SPEAKER: Motions moved:

"That this House disapproves of the Companies (Amendment) Ordinance, 1998 (No. 19 of 1998) promulgated by the President on 31 October, 1998."

"That the Bill further to amend the Companies Act, 1956, be taken into consideration."

>SHRI RUPCHAND PAL (HOOGLY): Sir, this Government is in a hurry under pressure to bring about momentous changes in the existing financial and economic laws. I had an occasion to interact with important people in the Government in connection with the changes that are being brought about in the financial sector. For example, Foreign Exchange Management, replacing FERA by FEMA and for that matter the changes in the financial institutions, its structure, its authority and many more things. But do these changes contribute to our ailing economy in any way? I am saying this because the very people who had been waxing eloquent about our programme of liberalisation, privatisation, globalisation have now taken a `U' turn.

What we had said at that time was that the phasing and sequencing and the direction of the reforms should be such that for a large country like India with such a vast market, with a self-reliant public sector base we must appropriately direct the liberalisation. We are not against reforms. But the reforms must be brought out where they are needed most. But we see and in the direction itself there is a distortion and currently more people, the corporate sector, have been demanding certain things. Now it has come to be a part of these things of corporate investment and shares. I will come to that later on.

The same people I had occasion, in connection with a Committeem meeting when I had gone, to meet the captains of industry at Mumbai. And they were asked a pointed question about the slow down of the industry, how far this Government's policy was responsible for all this chaos and downward trend in the industrial production, or is it more so about their corporate governance, lack of transparency and lack of accountability. We have not learnt any lessons.

Serious developments had taken place in the banking sector, in the corporate sector and in the share market. We had passed laws. The small investors who had come to the capital market were robbed of their money and now new Bills are coming to protect the offenders only, money exporters. The subsidy has been given to the exporters, they had exported and through invoice irregularities amassed wealth and now they are being regularised.

In Florida two research workers who are eminent economists, have come out with the conclusion that the Indian money to the tune of eight billion dollars has been amassed in the United States alone within a short period through irregular invoices only.

Now I come to buy back of shares. What will happen? I have seen a section of the corporate sector which had also expressed reservations about this buy back thing. It needs to be studied in depth on the basis of the experience of the corporate sector. Money has been taken from the bank and the bank siphoned it off. The investors have been robbed. The shares have been rigged in the market and as a result of the rigging and the expots inspired drain and many more things we have reached such a stage in the capital market and the corporate sector that there is no transparency of planning today. We are globalising. The Chartered Accountants, Cost Accountants in an unsigned statement have been saying that we must change our accounting system. But still if we look for the BIFR Reports coming, up to 80 per cent - 80 per cent! -- of the industries are referred to the BIFR as sick industries. It was as a result of the siphoning off of the money.

So, I have serious objections to many of the provisions here. I am not against infrastructure funds. I am not against it. Infrastructure needs a priority and what the hon. Prime Minister stated on many occasions about the need of our infrastructure and how should it be achieved. I may have serious differences on this point or that. But what is being sought to be done by radical changes in the Companies Act?

They say that it is to bring in tune with the changes in the industrial laws, in our industrial policy and in our liberalisation policy. Will it help? I do not think so because there is a serious reservation among the economists, among the political leaders and even among a section of the corporate sector about what is being proposed now. So, I think this Bill should rather be sent to the Standing Committee for a detailed study. I am not objecting to this promulgation of Ordinance some time back. This Bill needs to be sent to the Rajya Sabha.

SHRI MUKUL WASNIK (BULDANA): The Bill is already with the Standing Committee. The report is awaited. No report has come.

SHRI RUPCHAND PAL : Maybe, there are many more new things. So, its implication should be adequately, properly and deeply studied. I do not object only because that BJP has brought it. If it had served the national economy, I would have been the first person to support it. But going through the several changes that are being brought about, I have my reservation. They are the same people. I have seen them. I have asked some of them. You are the same people who submitted a memorandum in 1991. They were welcoming the changes. How is it that you are submitting another memorandum considering the level playing field and all these things? You are the same people. Who is to account for the slowing down in the economy, chaos in the corporate sector and share markets? If we go through the records of several big companies of India, this is the picture. We talk of dismantling and disinvesting the public sector. How many private companies in India have become sick as a result of siphoning off money and all these things? So, my plea is that such radical and momentous changes should not be brought about. It will have an adverse effect on the prestige and image of this Parliament also. At the fag end, you are giving us a revised Supplementary List of Business and we have been asked to pass it within a few minutes. I, as a Member of this Parliament, cannot agree to it. We have our responsibility to the nation. I object to it. At best, I can suggest that it should be referred to the Standing Committee for proper study. Thank you.

>SHRI PRAMOTHES MUKHERJEE (BERHAMPORE) (WB): I shall be very brief. It is not to raise any objection but to put my suggestion for the consideration of the Government before passing of this Bill.

The purpose of this Bill is to replace the Ordinance. It is very clear. But we are living in an age of highly sophisticated capitalism and the market economy is the main feature of this capitalism. In this market economy area, we have to be careful about the role to be played by the corporate sector and the companies. This Companies (Amendment) Bill is a highly significant Bill. I will draw your kind attention to one line at page 12 of the Statement of Objects and Reasons. "The Companies Bill, 1997 stands referred to the Departmentally related Standing Committee on Home Affairs and the Report of the Standing Committee is awaited." Unless we can review the report of the Standing Committee, what suggestions can we give to this in respect of the passage of this Bill? So, I would appeal to you to give us sufficient time or the Bill be sent to the Standing Committee again for sending their recommendations and findings. Let us have the findings of the Standing Committee on this matter and then we can come to the conclusion about the passage of this Bill.

>SHRI MUKUL WASNIK (BULDANA): Sir, the manner in which the Bill is taken up for consideration is something which is normally not adopted in this House. This particular Bill was not listed in the Revised List of Business.

Secondly, even the Statutory Resolution was circulated just about 15 or 20 minutes back when almost all the Members in whose name the Statutory Resolution was listed, had left the House. The Companies (Amendment) Bill, 1997 has been referred to the Standing Committee and the report is still awaited. We are not aware as to why the report has still not been tabled in the House. The Committee could have been asked to expedite it and submit the report as soon as possible. The Ordinance was promulgated on 31st October, 1998. Normally whenever Ordinances are issued, it is an effort undertaken by the Ministry of Parliamentary Affairs that the Ordinances are listed first in the Business of the House so that they are taken up and passed as soon as the House commences. But this has not been done. It is coming to the Lok Sabha on the penultimate day. Tomorrow the House will be adjourned and we are being asked that this Bill should be taken up now at such a late hour because it has to go to the Rajya Sabha. This is not an ordinary legislation. This has a far-reaching effect. This is a comprehensive legislation and we would not like to get identified ourselves in the manner in which the Bill is taken up for consideration and for passing. This I particularly wanted to point out and I would like to urge the Government that they can ask the Standing Committee to expedite their proceedings and to submit the report to the House as soon as possible. But this is not the manner in which we should take up such a far-reaching legislation.

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THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS AND MINISTER OF SURFACE TRANSPORT (DR. M. THAMBI DURAI): Mr. Speaker, Sir, many hon. Members have expressed their concern about this Bill. They have said that the Companies (Amendment) Bill is still pending before the Standing Committee. We are aware of that. We have also requested the Standing Committee to take up that Bill early and try to see that whatever changes they want to be made in that Bill, those can be incorporated in the Comprehensive Bill.

As regards the urgency for having brought this Bill, in the Statement of Objects and Reasons, I have clearly explained everything as to why we had to promulgate the Ordinance. Even if the House passes this Bill now, if the Standing Committee wants to change it, they have every right to do so. Nobody can stop them from doing that. Therefore, we are not, in any way, bypassing the Standing Committee and it is not our intention to do that. When the country is facing such kind of an economic problem, we want to solve it. That is why the Cabinet also discussed this. The Bill actually aims at creating some kind of confidence amongst the investors to invest in the capital market. This Bill seeks to give freedom to companies to restructure their capital through buy-back of shares. Secondly, it gives them freedom to take decisions to make investment or grant loans to companies, with the approval of the shareholders, if surplus funds are available with them. The Bill also seeks to give to the investors the facility of nominating their successors in the event of their death, in respect of shares and deposit receipts held by the companies. I want to make it very clear that this Bill is, in no way, going to affect the companies or those which will be coming up afterwards. We are doing this only to create confidence amongst the investors. The industries are suffering and they need capital. There is some kind of an atmosphere prevailing in the economy now as depression is coming and inflation is developing. Not only in India but throughout the world they are facing such kind of problems. Therefore, we have to tackle this problem in some way to create some kind of confidence amongst the investors, and for that only we have done all this. Buy-back is an experiment that we are doing in India. This concept has not been introduced by this Government, this was introduced by the United Front Government when they were in power. They only brought all these amendments and referred them to the Standing Committee. It is not as if this Government is bringing them and thrusting them on the Parliament. This is not our idea. This buy-back concept, amendment of Section 370 and all that, were actually brought by the previous Government. The Congress also supported it at that time.

Even the Marxists were also a part of that Government. ....(Interruptions) They were a part of that Government whether they supported it or not.

SHRI RUPCHAND PAL: We opposed many things. We had objected to such Bills particularly in the House.

MR. SPEAKER: Shri Ram Narain Meena.

... (Interruptions)

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): It was objected to in the morning. I had also raised my objection.

DR. M. THAMBI DURAI: He had raised it. I am not denying it. But this concept or idea was developed by the previous Government.

SHRI RUPCHAND PAL : We cannot agree to such things. When a Bill has been referred to the Standing Committee and the Report of the Standing Committee is awaited, and we pass the Bill, it will create a bad precedent. We cannot agree to it. ....(Interruptions) What will happen even if they withdraw the Bill? They can bulldoze anything. If they want to pass, they are coming out to get it passed. If it is passed, we have no objection, but we want to put on record that we have serious objections particularly with regard to inter-corporate investment, on the basis of our experience, buy-back of shares and to make investments or loans freely without prior approval. We have serious objections to these three things. ....(Interruptions)

DR. M. THAMBI DURAI: Sir, I want to answer the point raised by him regarding inter-corporate investment. If they go deep into that clause, they will find that nothing has actually been changed. There is already existing provision that they can invest in subsidiary activities by taking 30 per cent from the Reserve Fund and 30 per cent by way of loan, which comes to 60 per cent. We have given only that and there is nothing new . Previously also, they did not necessarily need to get any permission from the bank even for diverting funds in some of the industries.

SHRI RUPCHAND PAL : It is not that simple.

DR. M. THAMBI DURAI: Therefore, I have not changed it. The existing law still continues. We are only giving certain clarifications about how it can be done. That is all. As far as buy-back is concerned, I accept that it is a new thing. That is also a child of that Government. This is also not a new one. Also, we want to experiment with it and if, at all, any drawbacks come to notice, we can amend the provisions when we take it up comprehensively in the Budget Session. At that time, we can make changes. Therefore, the novel idea which I want to experiment should be encouraged by Parliament.

So far as the representatives of the industry are concerned, they are telling that by way of bringing this provision, we can see that foreign companies may not be in a position to take over our industries. Hon. Members know that there are good industries developing and multinationals go and try to take them over. If they go and take them over, what will happen? Only to protect our industry, we have brought this provision. With the help of this provision, they can purchase the shares and see that the industry is managed by the same people, Indians. In no other way fluctuations will be there and they are also not going to be there by any other market process. It is no way going to affect the market. So, I would request the House to pass this Bill.

MR. SPEAKER: Shri Ram Narain Meena.

... (व्यवधान)

श्री मित्रसेन यादव (फैजाबाद): माननीय अध्यक्ष महोदय, मैं यह निवेदन कर रहा हूं कि मंत्री जी कानून के विशेषज्ञ हैं और प्रधानमंत्री जी संसदीय परम्परा के विशेषज्ञ हैं। यह बिल स्टेंडिंग कमेटी में लम्बित है।

... (व्यवधान)

ऐसे में प्रधानमंत्री जी को चाहिए कि इस बिल को नियमित रूप से पास करने के लिए कहें। ... (व्यवधान)

MR. SPEAKER: It is already discussed.

Shri Ram Narain Meena.

श्री रामनारायण मीणा (कोटा) : अध्यक्ष महोदय, जिस ढंग से इसमें अमेंडमेंटस लाए जा रहे हैं,

... (व्यवधान)

मैं नियमों के उल्लंघन की बात नहीं करता, यहां पर कितने माननीय सदस्य हैं, कोरम की आवश्यकता है या नहीं है उस पर भी मैं जाना नहीं चाहता लेकिन जो बात अभी मंत्री जी ने बताई वह इसमें खरी साबित नहीं होती। जिस तरह से आपने फॉरेन इनवेस्टर्स के बारे में बताया इससे तो फॉरेन इनवेस्टर्स को बढ़ावा मिलेगा। मैं जो आपसे अर्ज कर रहा हूं वह यह है कि मैंने जो अमेंडमेंट दिया है आप इसको देखें, यह बहुत वाज़िब है और गवर्नमनेंट को बिना किसी हिच के उसे स्वीकार कर लेना चाहिए।

"The prior approval of the public financial institutions referred to in Section 4 (a) where any term loan is opted."

इसका पहले भी आपके यहां प्रोविजन था। अपनी सब्सिडरीज को, अपनी इनकोरपोरेट बॉडी को यदि वह स्टेट नहीं कर सकेगा, उसको कहीं जाना पड़ेगा, अप्रूवल लेना पड़ेगा। इससे साफ जाहिर है कि फॉरेन इनवेस्टर्स यहां फंडिंग करना चाहते हैं। मैं स्वदेशी की बात करना नहीं चाहता हूं लेकिन जिस तरह से सरकार नेशनल इन्ट्रेस्ट के नाम पर अपना रोल प्ले कर रही है, मैं उसको कन्डेम्न करने की बात भी नहीं कर रहा हूं। लेकिन यह हमारा दुर्भाग्य है कि बिना सोचे-समझे इस तरह से बिल लाया जाए। जो तरीका सरकार द्वारा अपनाया जा रहा है वह तरीका कतई सही नहीं है, देश के हित में नहीं है। स्वदेशी के हित में है या नहीं, उस बारे में मैं बात करना नहीं चाहता हूं। लेकिन इससे विदेशी इन्वेस्टर्स को बढ़ावा मिलेगा और देश के उद्योग धंधे अस्थिर होंगे। इसमें देश के उद्योग-धंधों को बढ़ावा देने की बात नहीं है। इसलिए माननीय अध्यक्ष महोदय, मेरा आपसे निवेदन है कि जो मैंने अमेंडमेंट दिए हैं ..

MR. SPEAKER: Are you withdrawing your Statutory Resolution or not?

श्री रामनारायण मीणा : मान्यवर, मैं उसी पर आ रहा हूं। प्रश्न १० की पंक्ति ३४, ३५ और ३६ में जो मेरा संशोधन है,

धारा ४क में वर्णित लोक वित्तीय संस्थान के पूर्व अनुमोदन से पारित नहीं कर दिया जाता है, जहां कोई सावधि उधार अस्तित्व में है:' के स्थान पर 'पारित नहीं कर दिया जाता है' प्रतिस्थापित किया जाए।

मान्यवर, अध्यक्ष महोदय, मैं इसे एक्सटेंड करता हूं। मैं अपना ऑब्जेक्शन, अपनी भावना इस सदन के रिकार्ड में इंगित कराना चाहता हूं। यह कोई बात नहीं हुई कि बजट-सत्र में इसको बदल देंगे। यह लगातार कानून बनाने और बिगाड़ने की बात है। वे कौन से इंडसट्रियलिस्ट हैं, आप उनके नाम बताएं।

ग्ङ. च्य्क्ग्ॠक्ङः ॠद्धड्ड न्र्दृद्व ध्र्त्यण्ड्डद्धठ्ठध्र्त्दढ़ न्र्दृद्वद्ध च्यड्ढद्यद्वद्यदृद्धन्र् डड्ढ़्‌द्यदृथ्द्वद्यत्दृद दृद्ध ददृद्य?

श्री रामनारायण मीणा : मैं अपनी बात सदन के रिकार्ड में लाना चाहता हूं। आप इंडसट्रियलिस्ट के नाम बताएं। देश के अधिकतर नामी इंडसट्रियलिस्टस इसके खिलाफ हैं। ऐसी स्थिति में मैं अपनी बात पर एक्सटेंड करता हूं और जो संशोधन मैंने दिए हैं उन पर मैं कायम हूं।

ग्ङ. च्य्क्ग्ॠक्ङः च्य्द्धत डठ्ठ ऱ्ड्डद्धठ्ठत्द ग्ड्डड्डदठ्ठ, ठ्ठद्धड्ड न्र्दृद्व ध्र्त्यण्ड्डद्धठ्ठध्र्त्दढ़ न्र्दृद्वद्ध च्यड्ढद्यद्वद्यदृद्धन्र् डड्ढ़्‌द्यदृथ्द्वद्यत्दृद दृद्ध ददृद्य?

श्री रामनारायण मीणा : नो, नहीं मैं उल्टा करूंगा।

क़्ङ. ग. च्त्त्ॠएक्ष क़्छडत्र्ॠः त्तदृद. च्द्रड्डठ्ठत्त्ड्डद्ध, च्त्द्ध, द्यण्ड्ड ण्दृद. ग्ड्डथ्डड्डद्ध ण्ठ्ठ्‌द्य ड्डन्र्द्रद्धड्ड्‌द्यद्यड्डड्ड द्यदृथ्ड्ड ठ्ठद्रद्रद्धड्डण्ड्डदद्यत्दृद, ठ्ठदड्ड क्ष ध्र्दृद्वथ्ड्ड थ्त्त्ड्ड द्यदृ डथ्ठ्ठद्धत्ढन्र् द्यदृ ण्त्थ्र् द्यण्ठ्ठद्य द्यण्ड्ड द्रद्धदृध्त्द्यत्दृद दृढ दृडद्यठ्ठत्दत्दढ़ द्रद्धत्दृद्ध द्रड्डद्धथ्त्द्यद्यत्दृद दृढ द्यण्ड्ड ढत्दठ्ठदड़त्ठ्ठथ्‌ त्दद्यद्यत्द्यद्वद्यत्दृदद्य त्द्य ठ्ठथ्द्धड्डठ्ठड्डन्र् द्यण्ड्डद्धड्ड त्द द्यण्ड्ड ड्डन्त्द्यद्यत्दढ़ एत्थ्थ्. ज़्ण्ड्ड त्द्य ड्डन्ड़ड्डड्डड्डद्य ६० द्रड्डद्ध ड़ड्डदद्य, द्यण्ड्डन्र् ण्ठ्ठध्ड्ड द्यदृ ढ़ड्डद्य द्रद्धत्दृद्ध द्रड्डद्धथ्त्द्यद्यत्दृद दृढ द्यण्ड्ड ढत्दठ्ठदड़त्ठ्ठथ्‌ त्दद्यद्यत्द्यद्वद्यत्दृदद्य. च्ण्ठ्ठद्य द्रद्धदृध्त्द्यत्दृद त्द्य द्यण्ड्डद्धड्ड. क्षद दृ ध्ठ्ठन्र्, त्द्य त्द्य ढ़दृत्दढ़ द्यदृ डड्ड ठ्ठढठ्ठड्डड़द्यड्डड्ड. च्ण्ड्डद्धड्डढदृद्धड्ड, क्ष द्धड्डदद्वड्डद्यद्य द्यण्ड्ड ण्दृद. ग्ड्डथ्डड्डद्ध द्यदृ ध्र्त्यण्ड्डद्धठ्ठ्‌ द्यण्त्द्य च्यड्ढद्यद्वद्यदृद्धन्र् डड्ढ़्‌द्यदृथ्द्वद्यत्दृद.

ग्ङ. च्य्क्ग्ॠक्ङः च्य्द्धत डठ्ठ ऱ्ड्डद्धठ्ठत्द ग्ड्डड्डदठ्ठ, ठ्ठद्धड्ड न्र्दृद्व ध्र्त्यण्ड्डद्धठ्ठध्र्त्दढ़ न्र्दृद्वद्ध च्यड्ढद्यद्वद्यदृद्धन्र् डड्ढ़्‌द्यदृथ्द्वद्यत्दृद?

च्त्तङक्ष डत्र्ॠ ऱ्त्र्ॠत्र्ॠः ग्क्ग्त्र्ॠ(ख़्च्त्र्ॠ): क्ष ठ्ठ्‌ ददृद्य ढ़दृत्दढ़ द्यदृ ध्र्त्यण्ड्डद्धठ्ठ्‌ त्द्य.

ग्ङ. च्य्क्ग्ॠक्ङः च्ण्ड्ड द्दद्वड्ढद्यद्यत्दृद त्द्य :

'च्ण्ठ्ठद्य द्यण्त्द्य त्तदृद्वद्यड्ड ड्डत्द्यठ्ठद्रद्रद्धदृध्ड्डद्य दृढ द्यण्ड्ड क्दृथ्र्द्रठ्ठदत्ड्डद्य (ॠड्डदड्डथ्ड्डदद्य) ग्द्धड्डत्दठ्ठदड़ड्ड, १९९८ (ग़्दृ. १९ दृढ १९९८) द्रद्धदृथ्र्द्वथ्ढ़ठ्ठद्यड्डड्ड डन्र् द्यण्ड्ड घ्द्धड्ड्‌द्यत्ड्डदद्य दृद ३१ ग्ड़द्यदृडड्डद्ध, १९९८.'

च्ण्ड्ड ध्र्दृद्यत्दृद ध्ठ्ठ्‌द्य दड्डढ़ठ्ठद्यत्ध्ड्डड्ड.

ग्ङ. च्य्क्ग्ॠक्ङः च्ण्ड्ड द्दद्वड्ढद्यद्यत्दृद त्द्य :

च्ण्ठ्ठद्य द्यण्ड्ड एत्थ्थ् ढद्वद्धद्यण्ड्डद्ध द्यदृ ठ्ठथ्ड्डदड्ड द्यण्ड्ड क्दृथ्र्द्रठ्ठदत्ड्डद्य ॠड़द्य, १९५६, डड्ड द्यठ्ठत्त्ड्डद त्दद्यदृ ड़दृदद्यत्ड्डद्धठ्ठद्यत्दृद.'

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

श्री मित्रसेन यादवः यह बिल इंट्रोडयूस करते समय बताया नहीं गया कि आज ही इसे पास कराना है। इस कारण हम तैयार होकर नहीं आए।

... (व्यवधान)

[illegible]

श्री मित्रसेन यादव : अध्यक्ष महोदय, आपके रहते इस प्रकार का काम नहीं होना चाहिए।

... (व्यवधान)

[illegible]

[illegible]

[illegible]

च्तडक्ष डछघ्क्तत्र्ह्नक्ष घ्ग्न्ृ : क्ष णठ्ठध्ड्ढ ड्ढड्ढश्ठ्ठदड्ढड्ढड्ढ ड्डत्ध्त्न्मत्दृद. ख्ड्ढद्य त्द्य डड्ढ ढ्ढड्ढड़दृढ्ढड्ढड्ढड्ढ.

च्तडक्ष ज्त्र्ह्नड़श्र्ह्नश्र्ह्नडत्र्ह्नक्तत्र्ह्नड्डडक्ष्च्ता त्र्ह्न : ज़्ड्ढ ठ्ठढ्ढड्ढ ददृद्य ड्ढड्ढश्ठ्ठदड्ढत्दढ़ दद्वदृढ्ढद्वऋ. ज़्ड्ढ णठ्ठध्ड्ढ द्यणड्ढ ढ्ढत्ढ़ण्द्य द्यदृ ठ्ठन्मत्त ढदृढ्ढ ड्डत्ध्त्न्मत्दृद. ज़्ड्ढ ठ्ठढ्ढड्ढ दृदथ्ऋ ड्डन्ड्ढढ्ढड़त्न्मत्दढ़ दृद्वढ्ढ ढ्ढत्ढ़ण्द्य.

Gड. च्य्क्त्र्ह्नख्क्डः ख्ड्ढद्य द्यणड्ढ थ्दृडडत्ड्ढन्म डड्ढ ड़थ्ड्ढठ्ठढ्ढड्ढड्ढ --

Gड. च्य्क्त्र्ह्नख्क्डः क़द्वड्ढ द्यदृ ध्ठ्ठदद्य दृढ दद्वदृढ्ढद्वऋ, द्यणड्ढ त्तदृद्वन्मड्ढ न्मद्यठ्ठदड्ढन्म ठ्ठड्ढन्दृद्वढ्ढदड्ढड्ढ द्यदृ श्ड्ढड्ढद्य ठ्ठढ़ठ्ठत्द द्यदृश्दृढ्ढढ्ढदृऋ ठ्ठद्य ११.०० ठ्ठ.ऋ.

२०४६ णदृद्वढ्ढन्म

च्र्णड्ढ ख्द्रृत्त च्ठ्ठडणठ्ठ द्यणड्ढद ठ्ठड्ढन्दृद्वढ्ढदड्ढड्ढ द्यत्थ्ऋ क्थ्ड्ढध्ड्ढद दृढ द्यणड्ढ क्थ्दृड़त्त दृद

ज़्ड्ढड्ढदड्ढन्मड्ढठ्ठ, क़ड्ढड़ड्ढश्डड्ढढ्ढ २३, १९९८/घ्ड्ढन्मठ्ठ २, १९२० (च्ठ्ठत्तठ्ठ).
